

ERATH VOLUNTEER FIRE DEPARTMENT

Erath, Louisiana

Financial Report

Years Ended December 31, 2013 and 2012

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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Erath Volunteer Fire Department
Erath, Louisiana

We have compiled the accompanying statements of financial position of the Erath Volunteer Fire Department (a nonprofit organization) as of December 31, 2013 and 2012, and the related statements of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Erath Volunteer Fire Department's financial position, and the changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows for the years ended December 31, 2013 and 2012, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

We are not independent with respect to the Erath Volunteer Fire Department.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 18, 2014

FINANCIAL STATEMENTS

ERATH VOLUNTEER FIRE DEPARTMENT
Vermilion Parish, Louisiana

Statements of Financial Position
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash	\$ 38,860	\$ 34,045
Land, building, and equipment	122,789	121,860
Accumulated depreciation	<u>(57,126)</u>	<u>(32,724)</u>
Total assets	<u>\$ 104,523</u>	<u>\$123,181</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accrued interest payable	\$ 611	\$ 611
Notes payable	<u>9,000</u>	<u>20,000</u>
Total liabilities	<u>9,611</u>	<u>20,611</u>
Net assets:		
Unrestricted	<u>94,912</u>	<u>102,570</u>
Total liabilities and net assets	<u>\$ 104,523</u>	<u>\$123,181</u>

See Accountants' Compilation Report.

ERATH VOLUNTEER FIRE DEPARTMENT
Vermilion Parish, Louisiana

Statements of Activities
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Changes in unrestricted net assets:		
Contributions and other -		
Two percent insurance rebate	\$ 23,365	\$ 20,281
Other income	<u>17,828</u>	<u>15,775</u>
Total contributions and other	<u>41,193</u>	<u>36,056</u>
Expenses:		
Management and general		
Public safety - fire protection		
Advertising	100	100
Dues and subscriptions	590	1,568
Depreciation	24,402	22,252
Fundraiser	-	55
Interest	815	993
Miscellaneous	12,807	2,847
Per diem	4,048	4,526
Postage	232	148
Professional	1,000	1,119
Repairs and maintenance	-	189
Supplies	2,941	5,646
Training	1,385	3,338
Telephone	531	-
Uniforms	<u>-</u>	<u>4,111</u>
Total expenses	<u>48,851</u>	<u>46,892</u>
Increase in net assets	(7,658)	(10,836)
Net assets, beginning of year	<u>102,570</u>	<u>113,406</u>
Net assets, end of year	<u>\$ 94,912</u>	<u>\$ 102,570</u>

See Accountants' Compilation Report.